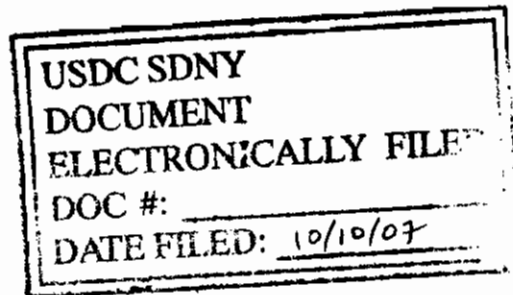


MEMO ENDORSED

PHIN 151

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(212) 389-7818
Barry E. Lichtenberg (BL 9750)
Attorneys for Gary Altman, Rhoda Brown,
the Estate of George Crethan, Saul Mildworm,
Jack Raskin, David Smith and Edward Yaker



UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: _____X

1ST ROCHDALE COOPERATIVE GROUP, LTD. _____X

Debtor. _____X

ROBERT L. GELTZER, as Chapter 7 Trustee for 1ST
ROCHDALE COOPERATIVE GROUP, LTD., _____X

Plaintiff, _____X

GARY ALTMAN, RHODA BROWN, "JOHN DOE 1"
AS EXECUTOR OR ADMINISTRATOR OF THE
ESTATE OF GEORGE CRETHAN, SAUL
MILDWORM, JACK RASKIN, DAVID SMITH, "JOHN
DOE 2" AS EXECUTOR OR ADMINISTRATOR OF
THE ESTATE OF ALLEN THURGOOD, EDWARD
YAKER, GREGORY WORTHAM and DAVID L.
JOHNSON, _____X

Defendants. _____X

Chapter 7
Case No. 05-12086 (PCB)

Case No. 07-cv-7852(DC)

**STIPULATION AND ORDER PURSUANT TO 28 U.S.C. § 157(d)
GRANTING MOTION OF THE FORMER DIRECTORS AND WITHDRAWING
THE REFERENCE OF THIS ADVERSARY PROCEEDING FROM THE
UNITED STATES BANKRUPTCY COURT**

BACKGROUND

1. Robert L. Geltzer is the Chapter 7 Trustee (the "Trustee") of the estate of 1st
Rochdale Cooperative Group, Ltd. ("1st Rochdale").

2. On or about March 28, 2007, the Trustee commenced an adversary proceeding by filing a complaint against former directors and officers of the Debtor (the "Complaint").

3. On or about September 5, 2007, Schwartz, Lichtenberg LLP, attorneys for defendants Gary Altman, Rhoda Brown, The Estate of George Crethan, Saul Mildworm, Jack Raskin, David Smith and Edward Yaker (collectively, the "Former Directors") filed a motion for an order dismissing the complaint (the "Dismissal Motion") and a motion for an order pursuant to 28 U.S.C. § 157(d) withdrawing the reference of this Adversary Proceeding from the United States Bankruptcy Court (the "Withdrawal of Reference Motion").

4. The Trustee's counsel has advised the Former Directors' counsel that the Trustee will consent to an order withdrawing the reference pursuant to the Withdrawal of the Reference Motion, upon the consent of such order by any other counsel who have appeared or filed an answer on behalf any other defendant in the Complaint (the "Remaining Counsel").

5. Counsel to the Former Directors has contacted Remaining Counsel and obtained their consent. As a result, the respective parties, as set forth below by their respective counsel, agree that the reference shall be withdrawn from the United States Bankruptcy Court.

NOW, THEREFORE, IT IS HEREBY AGREED by and between the parties as follows:

1. The reference of the above-captioned adversary proceeding shall be withdrawn forthwith from the United States Bankruptcy Court for the Southern District of New York to the United States District Court for the Southern District of New York (the "District Court"), Case no. 07-cv-7852(DC).

2. This Stipulation is subject to District Court order approving this Stipulation by having this Stipulation "so ordered."

3. This Stipulation may be signed in multiple counterparts, and by facsimile, each of which when so executed and delivered shall be deemed an original, but all of which when taken together shall constitute but one and the same instrument.

4. This Stipulation may not be altered, modified, or changed unless in writing, and subject to appropriate order of the District Court.

[two signature pages to follow]

OCT. 1. 2007 3:53PM

NO. 2468 P. 2

Dated: New York, New York
September 1, 2007
October

SCHWARTZ, LICHTENBERG LLP
Attorneys for Defendants Gary Altman, Rhoda Brown,
The Estate of George Croghan, Saul Mildworm,
Jack Rankin, David Smith and Edward Yaker

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Dated: New York, New York
October 1, 2007

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Dated: San Antonio, Texas
September , 2007

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Dated: New York, New York
September , 2007

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08/24/2007 15:57 FAX 210 354 4034

LOEFFLER TUSSEY ATTY

002/002

Dated: New York, New York
September ____, 2007

SCHWARTZ, LICHTENBERG LLP
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The Estate of George Crehan, Saul Milderman,
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Dated: New York, New York
September ____, 2007

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Dated: San Antonio, Texas
September 24, 2007

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Dated: New York, New York
September ____, 2007

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Dated: New York, New York
September ____, 2007

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Dated: New York, New York
September ____, 2007

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Dated: San Antonio, Texas
September ____, 2007

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Dated: New York, New York
September 24, 2007

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SO ORDERED:

Dated: New York, New York
October 10, 2007



HONORABLE DENNY CHIN
UNITED STATES DISTRICT COURT JUDGE

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